

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:216

ANSWERED ON:22.02.2013

CAPITAL GAINS TAX

Ganpatrao Shri Jadhav Prataprao;Sinh Dr. Sanjay

Will the Minister of FINANCE be pleased to state:

- (a) whether the Department of Income Tax has initiated any special drive against those found involved in evasion of capital gains tax;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor and the reaction of the Government thereto; and
- (d) the corrective steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (Shri S.S.PALANIMANICKAM)

- (a) Drive against tax evasion is an ongoing process. Distinction between capital gains and other heads of income is not made in the process.
- (b) Does not arise in view of reply to part (a) above.
- (c) Appropriate action under the Direct Tax laws is taken to bring to tax any undisclosed income whenever the same is detected. Penalty and prosecution proceedings are also initiated in appropriate cases.
- (d) Does not arise in view of reply to part (c) above.